

October 14, 2009

Barry Wood
Director Assessment Division
Department of Local Government Finance
Indiana Government Center North
100 North Senate Avenue N1058(B)
Indianapolis, IN 46204

Dear Barry,

We have completed the sales ratio study for the 2009 trending. All sales that we deemed valid were used, including land sales that have since been improved and multi-parcel sales. We did include 2007 sales to give us more sales to work with so that we had a better base of sales to determine whether values needed to increase, decrease, or stay the same in a given neighborhood. There was no time adjustment made for these sales because we feel that the 2007 sales are still representative of the current market. We only have 5 sales in Commercial and Industrial. Crawford is a very rural county with fewer than 300 Commercial and Industrial parcels. Because of this fact, there are very few sales.

Residential and Ag Homesites

All townships were grouped together to create a better market comparison for vacant land sales. The townships were grouped together because they share similar economic factors. This allowed us to include all sales in a similar area, rather than basing land rates on one or two sales. Rates have been changed where necessary. Trending factors have been added to help bring the median ratios closer to 1.00 if they fell out of IAAO standards. Also, Boone and Ohio Townships were added together for a larger sample size of Residential Improved sales. Both of these townships are in the southern part of the county and have riverfront property and share other similar economic factors.

Commercial and Industrial

There were very few sales in Commercial and Industrial parcels. The construction types and sizes for the Commercial and Industrial are very similar so these two categories were grouped together. Also, for vacant Commercial/Industrial land we took residential vacant land sales to establish a base rate for Commercial/Industrial land, due to the fact there is no zoning in this very rural community. Then we add in for Commercial/Industrial septic

system installation costs. In addition, trend factors were added to help bring the median ratios closer to 1.00 using the sales we had.

Summary

Overall, we saw little to no change in Residential properties. We also saw little to no change in Commercial and Industrial properties in most of the county. If you have any questions feel free to contact me.

Sincerely,

Tammy Procter